

Amendments to the Claims

The following listing of claims replaces all prior versions and listings of claims in the above-referenced application:

Claims 1-2. (canceled)

Claim 3. (currently amended) A method for providing a financial account service, the method comprising the steps of:

creating a first funded financial account with particular characteristics, wherein the ~~funded financial~~first account is associated with a particular customer and the step of creating the ~~funded financial~~first account further comprises the steps of:

qualifying the particular customer based on received information pertaining to the customer in view of a risk analysis based on this received information and underwriting criteria, the qualification of the particular customer being an indication that the customer satisfies risk analysis and underwriting criteria commensurate with the ~~funded financial~~first account;

receiving funds from the particular customer;

depositing the funds received from the particular customer into the ~~funded financial~~first account;

verifying additional funds residing in a ~~direct deposit~~second account of the particular customer, wherein the second account is of a direct deposit type;

based on the verification of additional funds in a ~~direct deposit~~the second account of the particular customer, providing a line of credit that, in addition to said funds deposited into ~~said funded financial~~the first account, can be drawn against on behalf of the particular customer, wherein a loan resulting from said provided line of credit being drawn against is at least partially collateralized by the additional funds in the second account;

establishing repayment performance requirements for any funds drawn against said line of credit;

issuing a transaction card, the transaction card being operable to be used in financial transactions and is associated with the ~~funded financial~~first account;

receiving a financial transaction request based on the use of the transaction card;

clearing all or a portion of the financial transaction utilizing the ~~funded financial~~funds in the first account;

clearing any remainder of the financial transaction not covered by funds in ~~said~~
~~funded financial~~ the first account with funds from said line of credit.

Claim 4. (original) The method of claim 3, wherein the step of receiving funds from the particular customer further comprising the steps of:

gaining access to a direct deposit account of the particular customer; and
extracting the funds from the direct deposit account.

Claim 5. (currently amended) The method of claim 3, wherein if any remainder of the financial transaction is covered by funds from said line of credit and the particular customer fails to meet the payment performance requirements, further comprising:

gaining access to said verified funds residing in the ~~direct deposit~~ second account of the particular customer;

extracting funds from the ~~direct deposit~~ second account to cover an outstanding balance for the loan against said line of credit.

Claim 6. (canceled)

Claim 7. (previously presented) The method of claim 3, wherein the step of receiving funds from the particular customer is conducted from a point of sale terminal.

Claim 8. (previously presented) The method of claim 3, wherein the step of receiving funds from the particular customer is conducted through the mail.

Claims 9-10. (canceled)

Claim 11. (previously presented) The method of claim 3, wherein the step of issuing a transaction card further comprises the step of issuing a branded transaction card.

Claims 12-15 (canceled)

Claim 16. (currently amended) A method for providing a checkless checking account, comprising the steps of:

receiving account option data for a particular customer, wherein the account option data comprises a credit rating for the particular customer;

receiving account formation data, wherein said account formation data is based upon said account option data;

determining an account type based at least in part upon ~~on~~ a risk analysis performed on said account option data and said account formation data;

creating an account, wherein said account is based upon said account type;

receiving funds into a stored value component, ~~the funds being received~~ from a direct deposit account associated with the customer;

establishing performance criteria for accessing a line of credit;

providing an account access card, wherein said access card is based upon said account option data and has an associated value based upon said stored value component;

receiving a transaction request with a value that exceeds the amount of funds available in the stored value component of the account;

based on monitored performance of the customer meeting the performance criteria for accessing the line of credit, authorizing the clearing of the transaction;

wherein the step of clearing the transaction causes the line of credit to be accessed such that a repayment obligation on the part of the particular customer is created;

wherein the funds residing in the stored value component are earmarked as collateral against the obligation;

wherein the obligation is acquired at an interest rate lower than that which would normally be commensurate with the credit rating of the particular customer; and

wherein the credit rating of the particular customer improves with positive repayment behavior against the obligation.

Claim 17. (original) The method of claim 16, wherein said stored value component may be modified by the step of receiving additional funds.

Claim 18. (previously presented) The method of claim 16, further comprising the steps of:

receiving a transaction request for a cash withdrawal from an authorized automated teller machine utilizing the account access card;
clearing the transaction; and
rejecting any other type of transaction that is typically provided by an automated teller machine.

Claim 19. (original) The method of claim 16, further comprising the steps of:

receiving a transaction request for a financial transaction utilizing the account access card; and
clearing the transaction.

Claim 20. (canceled)